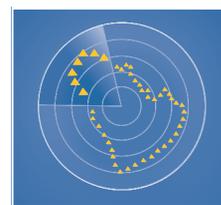


# AL AHLI GULF FUND

## FACT SHEET - DECEMBER 2021



الصندوق  
الأهلي الخليجي  
Al Ahli Gulf Fund

### Fund Objective

To achieve long-term capital appreciation through investing in the shares of companies listed across all GCC exchanges by realizing outstanding investment returns with an acceptable level of investment risk.

### Executive Summary

Fund type:	Open-ended
Subscription /Redemption:	Monthly
Launch date:	August 2003
Management fees:	1.25%
Incentive fees:	10% over 10% Hurdle
Manager:	Ahli Capital Investment Co.
Custodian:	Kuwait Clearing Co.
Minimum Subscription:	1,000 Units
Next dealing date:	31 <sup>st</sup> January 2022
Last dealing price:	KD 1.2021840 / Unit

### Current Performance Summary

NAV	DEC'21	YTD'21
KD 1.20	+3.34%	+28.61%

### Monthly Performance

Jan'21	Feb'21	Mar'21	Apr'21	May'21	Jun'21
+0.74%	+2.17%	+6.50%	+3.80%	+1.56%	+3.09%
Jul'21	Aug'21	Sep'21	Oct'21	Nov'21	Dec'21
+0.68%	3.18%	1.93%	1.80%	-3.08%	+3.34%

### Historical Performance

2004	2005	2006	2007	2008	2009	2010
+31.60%	+53.10%	-21.00%	+28.80%	-28.80%	+10.80%	+11.51%
2011	2012	2013	2014	2015	2016	2017
-10.44%	+4.19%	+23.89%	+7.32%	-6.00%	-0.33%	-1.10%
2018	2019	2020	Since Inception			
+13.62%	+14.38%	-4.41%	<b>+177.95%</b>			

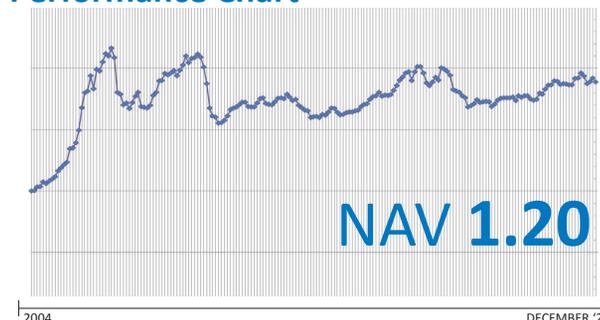
Returns inclusive of dividends / Bonus distributed

### Profits Distributed

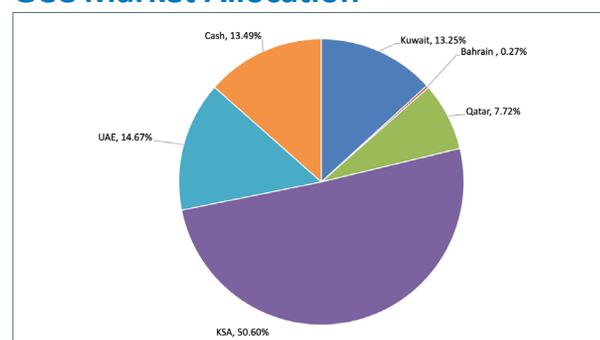
2004	2005		2006	2007	2009	2010
Cash	Cash	Bonus	Cash	Cash	Cash	Cash
KD 0.180	KD 0.222	22.30%	KD 0.050	KD 0.130	KD 0.060	KD 0.070
2012	2013	2014	2018	2019	Since Inception	
Cash	Cash	Cash	Cash	Bonus	Cash	Bonus
KD 0.030	KD 0.030	KD 0.040	KD 0.090	8%	KD 0.902	30.3%

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### Performance Chart



### GCC Market Allocation



### Country

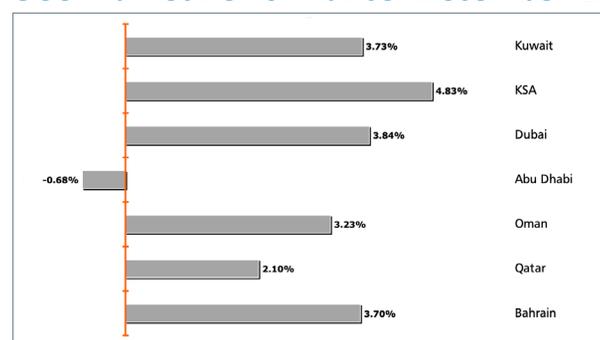
Country	Manager
Kuwait	Ahli Capital Investment Co.
KSA	Sico
UAE	Sico
Oman	Sico
Qatar	Sico
Bahrain	Sico

### Manager

### Top 3 Positions / Market

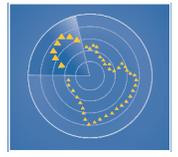
Kuwait	KSA	UAE
KFH	Al Rajhi Bank	Fertiglobe PLC
NBK	Saudi National Bank	First Abu Dhabi Bank
AlAhli United Bank BSC	Saudi Basic Industries	Aldar Properties Drilling
Oman	Qatar	Bahrain
-	Industries of Qatar	AlAhli United Bank BSC
-	QNB	-
-	QLM life and medical	-

### GCC Market Performance - December '21



# AL AHLI GULF FUND

## FACT SHEET



الصندوق  
الأهلي الخليجي  
Al Ahli Gulf Fund

DECEMBER 2021

### Fund Review:

The GCC indices ended December 2021 with a positive performance. KSA recorded the best with a gain of (4.83%). Abu Dhabi's market was the worst with a loss of (-0.68%).

Al Ahli Gulf Fund recorded a gain of +3.34% MTD. The S&P GCC Composite Price Index as of the NAV date was 3.98% MTD and 31.45% YTD. Al Ahli Gulf Fund gain since inception stood at +177.95%. The NAV of the fund was KD 1.2021840 on 31<sup>st</sup> December 2021.

### Market Review:

According to flash estimates by the General Authority for Statistics (GASTAT), Saudi Arabia's GDP grew 7.0% YoY in Q3 2021. Economic growth was primarily supported by oil activities, which increased 9.3% YoY (12.7% QoQ). Non-oil activities grew 6.3% YoY and 2.6% QoQ, while government activities increased 2.7% YoY and 1.1% QoQ. Annual consumer price inflation rose by 1.1% YoY in November 2021, mainly due to a 5.7% rise in transportation costs and a 1.6% surge in food and beverages prices. Saudi Arabia's total exports jumped 90% YoY to around SAR106.2BLN in October 2021, according to the latest data released by the GASTAT. According to Dubai Chamber Macro Economic Model (DCMM), the entire UAE economy began to recover in 2021—annual GDP is estimated to have increased by 3.1%, GDP excluding oil sector is expected to have grown 3.8%, while its consumer price index rose 0.7% MoM in October of 2021. Dubai's economy is expected to see sustained economic growth in 2022, supported by an anticipated uptick in business activity in the tourism and retail sectors, according to new analysis by Dubai Chamber. Qatar's annual inflation increased 6.09% YoY in November 2021, mainly due to the price rise in the recreation and culture

(up 35.25% YoY) and transport (up 13.62% YoY) sectors. Qatar's foreign merchandise trade balance was in surplus by QAR24.5BLN in November 2021, as exports totaled QAR34.3BLN (up 106.6% YoY) and imports stood at QAR9.8BLN (up 29.6% YoY). According to the Information & e-Government Authority, the inflation rate in Bahrain rose to 0.7% YoY in October 2021, after contracting a 0.9% YoY in September 2021. As per the National Centre for Statistics and Information (NCSI), Oman's inflation increased by 3.56% in November 2021 from the 3.35% increase recorded in the last month.

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